

Message Text

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FODAG

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QTE

LIMITED OFFICIAL USE CARACAS 2919

EO 11652 NA
TAGS: EAID, EFIN EAGR VE
SUB: LEVEL OF CONTRIBUTIONS TO THE INTERNATIONAL FUND
FOR AGRICULTURAL DEVELOPMENT (IFAD)
REF: STAE 59054

1. EMBASSY ECON COUNSELOR DISCUSSED IFAD ON MAR 11 WITH DR JULIO CESAR GIL, GOV REPRESENTATIVE TO IFAD PREPARATORY MEETINGS. GIL WAS CONFIDENT THAT THE VENEZUELAN CONGRESS, WHICH CONVENED MAR 3, WILL PROMPTLY RATIFY THE OPEC AID FUND. GIL SAID THAT VENEZUELA IS PRESSING HARD AGAINST BUREAUCRATIC OBSTACLES FOR A MEETING OF THE GOVERNING COUNCIL OF THE OPEC FUND TO CONSIDER THE CONTRIBUTION TO IFAD. GIL DOUBTS, HOWEVER, THAT MORE THAN ONE-HALF OF THE OPEC FUND'S RESOURCES (\$800 MILLION) WOULD BE ALLOCATED TO IFAD.

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2. ACCORDING TO GIL, VENEZUELA WILL CONTRIBUTE \$112 MILLION

TO THE OPEC FUND. THE GOV WILL SUPPORT A SUBSTANTIAL CONTRIBUTION BY THE OPEC FUND TO IFAD, ACCORDING TO GIL, BUT WILL NOT MAKE A DIRECT CONTRIBUTION TO IFAD. HE EMPHASIZED THAT THE GOV BELIEVES ITS CONTRIBUTION TO IFAD THRU THE OPEC FUND WILL BE GENEROUS BY ANY STANDARD, EXCEEDING THE CONTRIBUTIONS OF FAR WEALTHIER INDUSTRIAL NATIONS, INCLUDING THE FRG. THE VENEZUELAN PUBLIC AND CONGRESS WOULD NOT SUPPORT A FURTHER CONTRIBUTION TO IFAD UNDER THESE CIRCUMSTANCES, ACCORDING TO GIL.

3. GIL WAS HOPEFUL THAT SAUDI ARABIA WOULD BE WILLING TO SUPPORT IFAD WITH A SUBSTANTIAL DIRECT CONTRIBUTION, BUT HAD NO INFO TO CONFIRM THEIR WILLINGNESS TO DO SO. HE BELIEVES THAT THE US IS MISTAKEN IN ITS IMPRESSION THAT IRAN HAD BUDGETED \$20 MILLION FOR A DIRECT CONTRIBUTION TO IFAD (PARA 5, REF).

4. GIL SAID THAT VENEZUELA HAS NOT YET RECEIVED A LETTER FROM THE UN SECRETARY GENERAL REQUESTING A PLEDGE TO IFAD. VENEZUELA'S PLEDGE MUST BE IN RESPONSE TO THE SG'S LETTER - NOT BEFORE.

COMMENT

THE EMBASSY SEES NO PROSPECT THAT THE GOV WILL PLEDGE ADDITIONAL FUNDS TO IFAD BEYOND ITS SHARE OF THE STILL UNDETERMINED AMOUNT TO BE PLEDGED FROM THE OPEC FUND. THE VENEZUELAN PUBLIC IS INCREASINGLY CONCERNED THAT VENEZUELA'S FINANCIAL RESOURCES, HOWEVER AMPLE THEY ONCE APPEARED, WILL NOT SUFFICE TO CARRY OUT THE NATION'S AMBITIOUS DEVELOPMENT PLANS.
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